CITY OF MINNEAPOLIS

MINNESOTA

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Included in the Debt Service Funds are:

Community Development Agency - This fund is used to account for the debt service activities of the MCDA, a component unit of the City of Minneapolis, and includes the Arena Acquisition Project (Target Center) Series A and B bonds, Tax Increment Bonds of 1990, debt of the Orpheum Theatre project and Tax Increment Revenue Notes.

Development - This fund is used primarily to account for debt of projects supported by property tax increments, transfers of sales tax revenues from the Convention Center Special Revenue Fund for related debt, and a State grant relating to completion of the Convention Center.

General Debt Service - This fund is used to account for General Obligation Bonds supported by a property tax levy, Park Diseased Tree debt, Management Information System debt supported by the General Fund, Great River Road Bonds, and Edison Hockey, Community Health, and NSP Revenue Notes.

Special Assessment - This fund is used to account for debt supported by special assessments with the exception of Park Diseased Tree debt.



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DEBT SERVICE FUNDS COMBINING BALANCE SHEET

December 31, 2000	Co	mmunity			General	 		(Iı	1 Th	ousands
	Dev	elopment Agency	Dev	elopment	Debt Service	Special ssessment		2000 Total		1999 Total
ASSETS						 				
Cash and cash equivalents	\$	20,453	\$	946	\$ 19,700	\$ 10,674	\$	51,773	\$	60,786
Investments with trustees		181		1,056	-	-		1,237		1,193
Receivables: Taxes:										
Current					33			33		124
Delinquent Delinquent		-		-	345	-		345		352
Special assessments:		_		_	545	_		545		332
Current		_		_	10	106		116		137
Delinquent		_		_	16	188		204		18
Deferred				_	221	17,681		17,902		16,553
Due from other funds		856		-	<u> </u>	 		856		858
Total assets	\$	21,490	\$	2,002	\$ 20,325	\$ 28,649	\$	72,466	\$	80,021
LIABILITIES AND										
FUND BALANCES										
Liabilities:										
Accounts payable	\$	-	\$	•	\$ 16	\$ -	\$	16	\$	3
Deferred revenue		-		-	 597	 17,868		18,465		16,938
Total liabilities		<u> </u>			 613	 17,868		18,481		16,941
Fund balances: Unreserved:										
Designated for debt service		21,490		2,002	 19,712	10,781		53,985		63,080
Total fund balances		21,490		2,002	 19,712	 10,781		53,985		63,080
Total liabilities and										
fund balances	\$	21,490	\$	2,002	\$ 20,325	\$ 28,649	\$	72,466	\$	80,021

53,985 \$ 63,080

DEBT SERVICE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the fiscal year ended December 31, 2000 (In Thousands) Community General 1999 Development Debt Special 2000 Assessment Agency Development Service **Total** Total **REVENUES:** Taxes: \$ \$ \$ \$ 18,995 \$ 18,995 \$ 14,981 General property tax 2,757 3,393 3,393 Fiscal disparities 22,388 22,388 17,738 Total taxes Intergovernmental revenues: 1,517 2,975 4,492 4,785 State grants and shared revenues 5,313 5,469 156 6,888 Special Assessments 5,099 Interest 2,023 220 2,019 837 2,260 Miscellaneous revenues: 604 1,070 1.674 1.701 Rents and commissions 92 2 94 91 Other 604 2 1,768 1,792 1,162 Total miscellaneous revenues 39,216 2,023 2,341 28,700 6,152 33,463 Total revenues **EXPENDITURES:** 6,650 16,805 32,975 4,136 60,566 70,541 Principal retirement on bonds 975 2,567 975 Principal retirement on notes 340 23,936 Principal retirement on loans 340 2,252 24,800 7,083 1,981 36,116 11,205 Interest and fiscal charges 41.033 6,117 97,997 108,249 9,242 41,605 Total expenditures Excess (deficiency) of revenues over (39,264)35 (74,786)(7,219)(12,333)(58,781)(under) expenditures OTHER FINANCING SOURCES (USES): 204 49.583 82,119 Operating transfers from other funds 2,285 36,463 10,631 (517)(2,199)Operating transfers (to) other funds (517)620 620 528 Transfers from component units Transfers (to) component units 204 80,448 49,686 1,768 36,463 11,251 Total other financing sources (uses) Excess of revenues and other financing sources 5.662 (2,801)(1,082)239 (9,095)(5,451)over expenditures and other financing uses 63,080 4,803 20,794 10,542 57,418 26,941 Fund balances - January 1

2,002 \$

19,712 \$

10,781 \$

21,490

\$

Fund balances - December 31

	2000	1999	
ASSETS			
Cash and cash equivalents	\$ 20,453 \$	25,903	
Investments with trustees	181	180	
Receivables:			
Taxes:			
Current	-	-	
Delinquent	-	-	
Special assessments:			
Current	-	-	
Delinquent	-		
Deferred	-	-	
Other	-	-	
Due from other funds	 856	858	
Total assets	\$ 21,490 \$	26,941	
LIABILITIES AND			
FUND BALANCES			
Liabilities:			
Accounts payable	\$ - \$	-	
Deferred revenue	 <u>-</u>		
Total liabilities	 		
Fund balances: Unreserved:			
Designated for debt service	 21,490	26,941	
Total fund balances	 21,490	26,941	
Total liabilities and			
fund balances	\$ 21,490 \$	26,941	

	- 2	2000	1999	
REVENUES:				
Taxes:				
General property tax	\$	- \$	-	
Fiscal disparities		<u> </u>		
Total taxes		-	-	
Intergovernmental revenues:				
State grants and shared revenues		-	-	
Special Assessments		-		
Interest		2,023	953	
Miscellaneous revenues:				
Rents and commissions		-	-	
Other			-	
Total miscellaneous revenues		-		
Total revenues		2,023	953	
EXPENDITURES:				
Principal retirement on bonds		6,650	240	
Principal retirement on notes		•	-	
Principal retirement on loans		340	320	
Interest and fiscal charges		2,252	2,197	
Total expenditures		9,242	2,757	
Deficiency of revenues under expenditures		(7,219)	(1,804)	
OTHER FINANCING SOURCES (USES):				
Operating transfers from other funds		2,285	3,522	
Operating transfers (to) other funds		(517)	(529)	
Total other financing sources (uses)		1,768	2,993	
Excess (deficiency) of revenues and other financing sources over (under)				
expenditures and other financing uses		(5,451)	1,189	
Fund balances - January 1		26,941	25,752	
Fund balances - December 31	_\$	21,490 \$	26,941	

DEVELOPMENT DEBT SERVICE FUND BALANCE SHEET

December 31, 2000

		2000	1999
ASSETS		*	
Cash and cash equivalents	\$	946	\$ 3,790
Investments with trustees		1,056	1,013
Receivables:			
Taxes:			
Current		-	-
Delinquent		-	-
Special assessments:			
Current		-	-
Delinquent		-	-
Deferred		-	-
Due from other funds			 -
Total assets	\$	2,002	\$ 4,803
LIABILITIES AND FUND BALANCES Liabilities:			
Accounts payable Deferred revenue	\$	-	\$ -
Total liabilities		- _	 -
Fund balances:			
Unreserved:			
Designated for debt service		2,002	 4,803
Total fund balances		2,002	 4,803
Total liabilities and fund balances	\$	2,002	\$ 4,803

DEVELOPMENT DEBT SERVICE FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES For the fiscal year ended December 31, 2000

	 2000	1999
REVENUES:		
Taxes:		
General property tax	\$ - \$	-
Fiscal disparities	 	
Total taxes		-
Intergovernmental revenues:		
State grants and shared revenues	1,517	813
Special Assessments	-	5
Interest	220	117
Miscellaneous revenues:		
Rents and commissions	604	630
Other	 -	5
Total miscellaneous revenues	 604	635
Total revenues	 2,341	1,570
EXPENDITURES:		
Principal retirement on bonds	16,805	40,320
Principal retirement on notes	, •	1,596
Principal retirement on loans	-	23,616
Interest and fiscal charges	24,800	
Total expenditures	 41,605	65,532
Excess (deficiency) of revenues over		
(under) expenditures	 (39,264)	(63,962)
OTHER FINANCING SOURCES (USES):		
Operating transfers from other funds	36,463	65,829
Operating transfers (to) other funds	•	-
Total other financing sources (uses)	 36,463	65,829
Excess of revenues and other financing sources		
over expenditures and other financing uses	(2,801)	1,867
Fund balances - January 1	 4,803	2,936
Fund balances - December 31	\$ 2,002 \$	4,803

GENERAL DEBT SERVICE FUND BALANCE SHEET

December 31, 2000			(In Thousands)
		1999	
ASSETS			
Cash and cash equivalents	\$	19,700	\$ 20,678
Investments with trustees		•	-
Receivables:			
Taxes:			
Current		33	124
Delinquent		345	352
Special assessments:			
Current		10	10
Delinquent		16	1
Deferred		221	146
Due from other funds		-	
Total assets	\$	20,325	\$ 21,311
LIABILITIES AND FUND BALANCES Liabilities:			
Accounts payable	. \$	16	\$ 3
Deferred revenue		597	514
Total liabilities		613	517
Fund balances: Unreserved:			
Designated for debt service		19,712	20,794
Total fund balances		19,712	20,794
Total liabilities and fund balances	\$	20,325	\$ 21,311

		2000	1999
REVENUES:			
Taxes:			
General property tax	\$	18,995 \$	14,981
Fiscal disparities		3,393	2,757
Total taxes		22,388	17,738
Intergovernmental revenues:			
State grants and shared revenues		2,975	3,972
Special Assessments		156	145
Interest		2,019	829
Miscellaneous revenues:			
Rents and commissions		1,070	1,071
Other		92	80_
Total miscellaneous revenues	···	1,162	1,151
Total revenues		28,700	23,835
EXPENDITURES:			
Principal retirement on bonds		32,975	25,930
Principal retirement on notes		975	971
Principal retirement on loans		~	-
Interest and fiscal charges		7,083	6,927
Total expenditures		41,033	33,828
Excess (deficiency) of revenues over			
(under) expenditures		(12,333)	(9,993)
OTHER FINANCING SOURCES (USES):			
Operating transfers from other funds		10,631	12,569
Transfers from component units		620	528
Operating transfers (to) other funds		-	(1,670)
Total other financing sources (uses)		11,251	11,427
Excess of revenues and other financing sources			
over expenditures and other financing uses		(1,082)	1,434
Fund balances - January 1		20,794	19,360
Fund balances - December 31	\$	19,712 \$	20,794

SPECIAL ASSESSMENT DEBT SERVICE FUND BALANCE SHEET

December 31, 2000

		2000	1999
ASSETS			
Cash and cash equivalents	\$	10,674	\$ 10,415
Investments with trustees		-	-
Receivables:			
Taxes:			
Current		-	-
Delinquent		-	•
Special assessments:			
Current		106	127
Delinquent		188	17
Deferred		17,681	16,407
Due from other funds			
Total assets	\$	28,649	\$ 26,966
LIABILITIES AND FUND BALANCES Liabilities:			
Accounts payable	\$	_	\$ -
Deferred revenue		17,868	16,424
Total liabilities		17,868	16,424
Fund balances:			
Unreserved:			
Designated for debt service		10,781	10,542
Total fund balances		10,781	10,542
Total liabilities and fund balances	\$	28,649	\$ 26,966

SPECIAL ASSESSMENT DEBT SERVICE FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES For the fiscal year ended December 31, 2000

		2000	1999
REVENUES:			
Taxes:			
General property tax	\$	- \$	-
Fiscal disparities		-	-
Total taxes		-	. =
Intergovernmental revenues:			
State grants and shared revenues		-	•
Special Assessments		5,313	6,738
Interest		837	361
Miscellaneous revenues:			
Rents and commissions		-	-
Other		2	6
Total miscellaneous revenues		2	6
Total revenues		6,152	7,105
EXPENDITURES:			
Principal retirement on bonds		4,136	4,051
Principal retirement on notes		, •	, -
Principal retirement on loans		-	-
Interest and fiscal charges		1,981	2,081
Total expenditures		6,117	6,132
Excess (deficiency) of revenues over			
(under) expenditures		35	973
OTHER FINANCING SOURCES (USES):			
Operating transfers from other funds		204	199
Operating transfers (to) other funds		•	-
Transfers from component units		-	•
Total other financing sources (uses)		204	199
Excess of revenues and other financing sources			
over expenditures and other financing uses		239	1,172
Fund balances - January 1		10,542	9,370
Fund balances - December 31	\$	10,781 \$	10,542



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